

Morning Update

October 31, 2024

Local & Regional Markets

- IMF projects 4% growth rebound in Middle East and North Africa next year
- Dubai's expansionary budget to support GDP growth: research
- Qatar: Cabinet welcomes Shura Council's approval of draft constitutional amendments

International Markets

- Morning Bid: Clouds gather over 'Mag 7' earnings
- Swiggy IPO gets bids of \$15 bln from big investors like Norges, Fidelity
- Asian stocks dragged by tech, yen gains on BOJ's hawkish hints

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	8.228	8.212	8.233	8.233

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.46%	4.26%	4.14%	4.15%	4.28%

Chart of the Day

Largest US Merchandise Trade Deficit Since March 2022

Shortfall increased nearly 15% on surge in consumer, capital goods imports



Source: Census Bureau

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	42,141.54	-0.22%	11.81%
S&P 500	US	5,813.67	-0.33%	21.88%
NASDAQ	US	18,607.93	-0.56%	23.96%
DAX	GE	19,257.34	-1.13%	14.96%
FTSE 100	UK	8,159.63	-0.73%	5.51%
CAC 40	FR	7,428.36	-1.10%	-1.52%
DFM	AE	4,604.52	0.42%	13.89%
TASI	SA	12,018.81	-0.36%	0.43%

Currencies				
EURUSD		1.0856	-0.02%	-1.68%
GBPUSD		1.2962	0.05%	1.87%
USDJPY		153.42	-0.70%	8.01%
USDCAD		1.3904	0.08%	5.08%
USDCHF		0.8667	-0.22%	2.78%
USDTRY		34.2735	-0.03%	16.03%
USDLBP		89,500.00	-	-

Commodities				
Gold		2,787.61	-0.15%	34.92%
Silver		33.78	-0.19%	41.67%
Platinum		1,014.62	-0.64%	1.63%
Palladium		1,149.93	-0.66%	3.82%
Brent Crude		72.55	0.61%	-5.26%
WTI Crude		68.61	0.55%	-3.71%
Natural Gas		199.57	2.25%	-0.37%
Cocoa		6,957.00	1.55%	82.26%

Beirut Stock Exchange				
Solidere A		96.30	0.63%	8.08%
Solidere B		96.00	1.00%	6.73%
Bank Audi		1.70	0.00%	-27.66%
Blom Bank		7.00	0.00%	100.00%
Byblos Bank		0.84	0.00%	20.00%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.960%	4.854%	4.682%	6.041%
EUR-EURIBOR	3.146%	3.056%	2.886%	2.577%
GBP-SONIA	4.960%	4.986%	5.142%	5.267%
JPY-TONAR	0.22391%	0.22233%	0.14893%	0.07885%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EU	12:00	CPI MoM
US	14:30	Initial Jobless Claims

All times in Beirut time